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IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT OR AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA").

THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "SUPPLEMENTARY PROSPECTUS") ISSUED BY TRIPLE POINT VCT 2011 PLC (THE "VCT"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 14 SEPTEMBER 2020 (THE "PROSPECTUS"), CONTAINING AN OFFER FOR SUBSCRIPTION OF VENTURE SHARES IN THE CAPITAL OF THE VCT ("OFFER SHARES") TO RAISE UP TO £10 MILLION, WITH AN OVER-ALLOTMENT FACILITY OF A FURTHER £10 MILLION ("THE OFFER"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS SUPPLEMENTARY PROSPECTUS.

PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE VCT AND NO-ONE ELSE IN CONNECTION WITH THE OFFER AND THIS SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFER. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH THE UK VERSION OF REGULATION (EU) 2017/1129 (THE "PROSPECTUS REGULATION"), ENGLISH LAW AND THE RULES OF THE FCA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.

The VCT and the Directors of the VCT accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the VCT and its Directors, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

Triple Point VCT 2011 PLC

(Incorporated in England and Wales with registered number 07324448)

Events arising since publishing the Prospectus

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Section 87G FSMA following the publication by the VCT of (i) its audited financial results for the year ended 28 February 2021 and (ii) the unaudited NAV per Venture Share as at 28 May 2021. The Prospectus Regulation Rules and section 87G FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the Offer Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus. This Supplementary Prospectus has been approved for publication by the FCA.

This Supplementary Prospectus has been prepared in accordance with the Prospectus Regulation and has been approved by the FCA, as competent authority under the Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency

imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the securities or the issuers that are the subject of the Prospectus.

Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for Offer Shares in the VCT, and who have not yet received an allotment of those Offer Shares, may withdraw such applications under Prospectus Regulation Rule 3.4.1UK and Article 23 of the Prospectus Regulation, with the VCT accepting withdrawals of such applications until 5pm on 10 June 2021. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their applications for Offer Shares should contact Triple Point Investment Management LLP on +44 (0) 20 7201 8990 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Supplementary Prospectus and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and this Supplementary Prospectus and the Prospectus are available free of charge from the registered office of the VCT at 1 King William Street, London, EC4N 7AF.

Significant new factors

1. Audited financial results for the year ended 28 February 2021

1.1 Accounts

On 27 May 2021, the VCT announced its financial results for the year ended 28 February 2021 (the "Accounts"). The VCT's auditors, BDO LLP, have reported on the Accounts without qualification and without statements under sections 495 to 497 Companies Act 2006.

The Accounts were prepared in accordance with Financial Reporting Standard 102 and contain a description of the VCT's financial condition, changes in financial condition and results of operation for the financial year ended 28 February 2021 and are being incorporated by reference into this Supplementary Prospectus.

Copies of the Accounts are available on the VCT's website (www.triplepoint.co.uk). The parts of the Accounts which are not incorporated into this Supplementary Prospectus by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus or the Prospectus.

1.2 Documents incorporated by reference

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

The information set out below relating to the VCT is incorporated by reference in this document and is available as indicated above.

As a result of the publication of the Accounts, the financial information relating to the VCT in Part 2 of the Prospectus ("Financial Information on the Company") is hereby supplemented as follows:

Information incorporated by reference	Page references of the Accounts
	Annual report for the year ended 28 February 2021
Balance sheet	Page 88
Income statement or equivalent	Page 87
Statement showing all changes in equity (or equivalent note)	Page 89
Cash flow statement	Page 90
Accounting policies and notes	Page 99-111
Auditor's report	Page 81-85

	Annual report for the year ended 28 February 2021
Financial summary	Page 4
Chair's statement	Page 7-15
Investment policy	Page 16-17
Investment manager's review	Page 33-49
Investment portfolio	Page 52-57

1.3 Supplements to the Summary

As a result of the publication of the Accounts, the information relating to the VCT in the summary document which forms part of the Prospectus is hereby supplemented as follows:

What is the key financial information regarding the issuer?		Audited financial results for the year ended 28 February 2021
	Net assets (£'000)	23,331
	Net Asset Value per A Share (p)	52.43
	Net Asset Value per B Share (p)	57.36
	Net Asset Value per Venture Share (p)	93.26
	Dividend per A Share (p) (paid in the period)	6.75

Dividend per B Share (p) (paid in the period)	5
Dividend per Venture Share (p) (paid in the period)	3
Investment Return (£'000)	(2,111)
Expenses (£'000)	698
Profit / (loss) before taxation (£'000)	(2,809)
Expenses as a percentage of average Shareholders' funds (%)	2.99
Total comprehensive income/(loss) (after tax) (£'000)	(2,752)
Performance fee (accrued/paid)(£'000)	Nil
Investment management fee (accrued/paid) (£'000)	336
Any other material paid to service providers (£'000)	40
Earnings/(loss) per A Share (p)	1.40
Earnings/(loss) per B Share (p)	(40.41)
Earnings/(loss) per Venture Share (p)	(1.16)
Issued Shares	9,951,133 A Shares 6,805,351 B Shares 15,232,390 Venture Shares

2. Unaudited NAV per Venture Share as at 28 May 2021

- 2.1 On 1 June 2021 the VCT announced an unaudited NAV per Venture Share of 101.06p as at 28 May 2021 (the "28 May 2021 Venture Share NAV"), an increase of 8.36% in the audited NAV per Venture Share as at 28 February 2021, the latest published audited NAV per Venture Share, which was 93.26p. As a result of the release of the 28 May 2021 Venture Share NAV, the information relating to the VCT under the heading "What is the key financial information regarding the issuer?" in the summary document which forms part of the Prospectus shall be supplemented to include after the table at the end of this section the following wording:

As at 28 May 2021 the unaudited NAV per Venture Share was 101.06p.

- 2.2 As a result of the release of the 28 May 2021 Venture Share NAV, the penultimate paragraph in Part 2 of the Prospectus ("Financial Information on TP11") shall be supplemented as follows:

As at 28 May 2021, the date to which the most recent unaudited financial information on the Company has been published, the unaudited NAV per Venture Share was 101.06p.

- 2.3 As a result of the release of the 28 May 2021 Venture Share NAV, the final paragraph in Part 2 of the Prospectus ("Financial Information on TP11") shall be supplemented as follows:

Save for the publication of the TP11's audited financial results for the year ended 28 February 2021 and the unaudited NAV per Venture Share as at 28 May 2021, there has been no significant change in the financial position of TP11 since the date of the Prospectus.

3. No Significant Change

As a result of the publication of the Accounts and the 28 May 2021 Venture Share NAV, paragraph 20.2 of Part 4 of the Prospectus ("Additional Information on TP11") is hereby supplemented as follows:

Save for the publication of the TP11's audited financial results for the year ended 28 February 2021 and the unaudited NAV per Venture Share as at 28 May 2021, there has been no significant change in the financial position of TP11 since the date of the Prospectus.

8 June 2021